

October 31, 2016

For Immediate Release

New Horizon Capital Co., Ltd.

NHC Announces Investment in Acutelogic Corporation

New Horizon Capital Co., Ltd. (Head Office: Minato-ku, Tokyo; Chairman and President: Yasushi Ando; hereafter NHC), announced today that on October 31, 2016, the company's second fund, NH-2, invested in Acutelogic Corporation (Head Office: Shinagawa-ku, Tokyo; President: Hidehiro Karaiwa; hereafter Acutelogic), a global-standard camera solution provider specializing in digital image software and algorithm development as well as in licensing. The objective of its investment in Acutelogic, which is going to transmit from rehabilitation period to growth period, is to support strengthening Acutelogic's corporate governance and support the further growth of its business.

Acutelogic's long-term mission is to provide a new lifestyle element to people worldwide through its digital-image software technology. The company's visions include providing top-quality still and motion images; and creating customer value through technological developments, meeting customer demand by utilizing consumer perspectives. By making use of its human resources and the cooperation of its partner companies, Acutelogic aims to achieve its business goals in the broad, overall framework of "Image."

Acutelogic's attributes include 1) image-processing technologies, including AF (Auto Focus), AE (Auto Exposure), AWB (Auto White Balance), and LSC (Lens Shading Correction), all of which are highly proficient core technologies affecting digital-image solutions; 2) an extensive network of business partners, including top global smartphone manufacturers and mobile semiconductor companies; 3) support of its clients' product developments through its self-developed image-quality tuning software, which has helped Acutelogic build excellent relationships with its worldwide customers; 4) an established business infrastructure in the evolving market of smartphone products, particularly for developing countries; 5) strength in developing next-generation and cutting-edge technologies such as image-processing algorithms (used for vehicle installment, medical purposes, IoT, etc.) and its application, SW, for image distortion and image processing.

NHC will support Acutelogic together with its management team to achieve the company's management mission as well as to further grow its business.

About NHC:

New Horizon Capital (NHC) is a top-tier Japanese PE fund targeting small- to mid-cap buyout deals, with approximately 13 years of experience and a cumulative AUM of 250 billion yen. NHC was spun off from Phoenix Capital, which was founded by Yasushi Ando. NHC has been managing two funds since its foundation and eight funds in total as Phoenix Capital and NHC. The NHC team has an excellent equity-investment track record of more than 30 firms, including Mitsubishi Motors Corporation, Teac Corporation, Tokyu Construction, Hitachi Housotec, Mag2, iae Holdings, Marumo Industry, Tachikichi, Takeda Industry and Shade3D. NHC's record includes more than 90 firms, including 35 equity investments.

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